

RESOLUTION NO. 08-160

RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, ENCOURAGING THE ELEVENTH JUDICIAL CIRCUIT COURT OF MIAMI-DADE COUNTY, FLORIDA, TO ESTABLISH A RESIDENTIAL MORTGAGE FORECLOSURE DIVERSION PILOT PROGRAM; REQUESTING ALL MUNICIPALITIES IN MIAMI-DADE COUNTY TO ADOPT SIMILAR RESOLUTIONS; AND DIRECTING THE CITY CLERK TO TRANSMIT THIS RESOLUTION TO THE CHIEF JUDGE OF THE ELEVENTH JUDICIAL CIRCUIT COURT.

**WHEREAS**, due to the prolonged and grave economic crisis, the number of foreclosures in the State of Florida has exploded, leaving Florida with the dubious distinction of being the state with the second largest number of foreclosure in the United States; and

**WHEREAS**, an significant number of Miami-Dade residents face foreclosure of homestead property; and

**WHEREAS**, the City of Philadelphia has instituted a residential mortgage foreclosure diversion pilot program designed to assist both owner-occupied and non-owner occupied properties currently facing foreclosure; and

**WHEREAS**, the Philadelphia program has been able to save approximately eighty percent (80%) of the properties from further foreclosure; and

**WHEREAS**, foreclosures have risen in the City of Hialeah and accordingly, the City fully supports innovative programs such as the Philadelphia Mortgage Foreclosure Diversion Program to assist its residents.

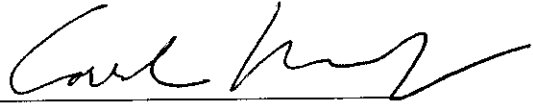
NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

**Section 1:** The Mayor and City Council hereby strongly encourage the Eleventh Judicial Circuit Court of Miami-Dade County Florida to establish a Residential Mortgage Foreclosure Diversion Pilot Program to assist Miami-Dade property owners in foreclosure or facing foreclosure, which, should possess features that would strongly encourage financial institutions to convert Adjustable Rate Mortgages to Fixed Rate Mortgages; extend amortization periods; reduce principal amounts of mortgages if the outstanding principal exceeds fair market value of the property with the opportunity of the financial institution to recoup lost principal at the end of the mortgage if there is future additional equity to support such recovery.

**Section 2:** The Mayor and the City Council hereby urge other municipalities to adopt similar resolutions.

**Section 3:** The City Clerk is hereby directed to transmit a copy of this resolution to the Chief Judge of the Eleventh Judicial Circuit Court of Miami-Dade County, Florida and all other municipalities in Miami-Dade County, Florida.

PASSED AND ADOPTED this 25th day of November, 2008.



Carlos Hernandez  
Council President

Attest:

Approved on this 28 day of November, 2008.

  
Rafael E. Granado, City Clerk  
Mayor Julio Robaina

Approved as to legal sufficiency and form:

  
William M. Grodnick, City Attorney

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Resolution was adopted by a 6-0-1 vote with Councilmembers, Casals-Muñoz, Cue, Garcia-Martinez, Gonzalez, Hernandez, and Yedra voting "Yes" and Councilmember Caragol absent.